

EXHIBIT F



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VIA EMAIL

Jonathan Ohring, Esq.
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Re: Discovery Regarding Disclosure Statement for the Third Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al.

Counsel:

On behalf of the Puerto Rico Fiscal Agency and Financial Advisory Authority ("AAFAF"), I write in response to your May 12, 2021 letter. In it, you purported to serve discovery on the Financial Oversight and Management Board of Puerto Rico ("FOMB" or the "Board"), as well as on AAFAF and its advisors, relating to the disclosure statement filed by the Board.

We are in receipt of the FOMB's communication to you of earlier today, and we agree that the discovery propounded by Ambac and FGIC is neither necessary nor appropriate. Your document requests seek information that does not pertain to the adequacy of the disclosure statement or to any potential objection thereto. Moreover, because AAFAF is not the party seeking approval of the disclosure statement, your requests to AAFAF (rather than the Board) are also improper for that reason.

On that basis, AAFAF objects to your disclosure statement discovery in its entirety and reserves all rights in connection with the same. To that end, we do not believe it is appropriate for our client to incur the burden of preparing responses and objections to your voluminous discovery requests, given that they are categorically improper.

As always, we are available to meet and confer, should you like.

Sincerely,

/s/ Elizabeth L. McKeen

Elizabeth L. McKeen, Esq.

cc: Margaret Dale, Esq.
Martin A. Sosland, Esq.
Luc A. Despina, Esq.